

SEWARD & KISSEL LLP

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John R. Ashmead, Esq.
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*Special Litigation Counsel to the
Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**NOTICE OF COMBINED FOURTH MONTHLY STATEMENT OF SEWARD &
KISSEL LLP FOR INTERIM COMPENSATION AND REIMBURSEMENT OF
EXPENSES AS SPECIAL LITIGATION COUNSEL FOR THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD FROM AUGUST 1,
2023 THROUGH AUGUST 31, 2023**

PLEASE TAKE NOTICE that on the date hereof, Seward & Kissel LLP (“S&K”) filed the *Fourth Monthly Statement of Seward & Kissel LLP for Interim Compensation and Reimbursement of Expenses as Special Litigation Counsel for the Official Committee of Unsecured Creditors for the Period From August 1, 2023 Through August 31, 2023* (the “Monthly Statement”) with the United States Bankruptcy Court for the Southern District of New York and served it on the Fee Notice Parties. *See* Dkt. No. 101 ¶ 2.A.(a).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

PLEASE TAKE FURTHER NOTICE that responses or objections (an “Objection”) to the Monthly Statement, if any, shall: (a) conform to title 11 of the United States Code (the “Bankruptcy Code”), the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Dkt. No. 101] (the “Interim Compensation Procedures”);² (b) be served via email so as to be actually received by **12:00 p.m. (ET) on the date that is 15 days following the service of this Monthly Statement**, by (i) Seward & Kissel LLP and (ii) the Fee Notice Parties; and (c) set forth the nature of the Objection and the amount of fees or expenses at issue. *See* Dkt. No. 101 ¶ 2.A.(f).

PLEASE TAKE FURTHER NOTICE that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to S&K. *See id.* ¶ 2.A.(g).

PLEASE TAKE FURTHER NOTICE that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder. *See id.* ¶ 2.A.(h).

PLEASE TAKE FURTHER NOTICE that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of

² Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Interim Compensation Procedures.

Kroll at <https://restructuring.ra.kroll.com/genesis/>. You may also obtain copies of the Monthly Statement and other pleadings filed in these chapter 11 cases by visiting the Bankruptcy Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: October 12, 2023
New York, New York

Respectfully submitted,

By: /s/ John R. Ashmead

SEWARD & KISSEL LLP

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**FOURTH MONTHLY STATEMENT OF SEWARD & KISSEL LLP FOR INTERIM
COMPENSATION AND REIMBURSEMENT OF EXPENSES AS SPECIAL
LITIGATION COUNSEL FOR THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS FOR THE PERIOD FROM AUGUST 1, 2023 THROUGH AUGUST 31,
2023**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

| | |
|--|---|
| Name of Applicant: | Seward & Kissel LLP (“ <u>S&K</u> ”) |
| Authorized to Provide Professional Services to: | The Official Committee of Unsecured Creditors (the “ <u>Committee</u> ”) of the above-captioned debtors and debtors-in-possession (collectively the “ <u>Debtors</u> ”) |
| Date of Retention: | May 16, 2023 [Dkt. No. 315], <i>Effective as of March 30, 2023</i> |
| Period for Which Interim Compensation and Reimbursement of Expenses Is Sought: | August 1, 2023 – August 31, 2023 (the “ <u>Compensation Period</u> ”) |
| Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%): | \$4,937.50 |
| Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%): | \$3,950.00 |
| Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%): | \$987.50 |
| Amount of Reimbursement of Expenses Sought as Actual and Necessary: | \$425.70 |
| Total Interim Compensation and Reimbursement of Expenses Sought: | \$5,363.20 |
| Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures: | \$4,375.70 |

This is a monthly fee statement.

Pursuant to sections 330 and 331 of the Bankruptcy Code,² Bankruptcy Rule 2016, Local Rule 2016-1, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, dated January 29, 2013 (Morris, C.J.) (Administrative Order M-447), and the Interim Compensation Procedures, S&K, as special litigation counsel to the Committee of the Debtors, hereby submits this monthly statement (the

² Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Notice of Monthly Statement attached hereto.

“Monthly Statement”) for the Compensation Period, and requests that the Debtors promptly pay an aggregate amount of \$4,375.70, consisting of 80% of the \$4,937.50 in fees earned and 100% of the \$425.70 in expenses.

Professional Services Rendered and Expense Disbursements Incurred

1. Prior to filing this Monthly Statement, S&K reviewed its fees generated and hours worked (which totaled 4.8 hours and \$4,937.50) and expenses incurred (which totaled \$425.70). By this Monthly Statement, S&K requests payment of an aggregate amount of \$4,375.70.

2. **Exhibit A** sets forth a timekeeper summary that includes: (a) the name, title, year of admission to practice (if applicable), and area of expertise of each individual who provided services during the Compensation Period; (b) the aggregate hours spent by each individual for which compensation is sought by S&K; (c) the hourly billing rate for each such individual; and (d) the amount of fees for each such individual for which compensation is sought by S&K. The blended rate for compensation requested in this Monthly Statement is approximately \$1,029 per hour.³

3. **Exhibit B** sets forth a project summary that includes the aggregate hours and fees per project category spent by S&K timekeepers in rendering services to the Committee during the Compensation Period.

4. **Exhibit C** sets forth the time records for S&K timekeepers for which compensation is sought by S&K, setting forth a complete itemization of tasks performed in rendering services to the Committee during the Compensation Period.

5. **Exhibit D** sets forth a summary of expenses S&K seeks to be reimbursed for during

³ The blended rate is calculated by taking the total of fees sought in this Monthly Statement and dividing by the total of hours sought in this Monthly Statement, rounded to the nearest dollar.

the Compensation Period.

6. The following is a brief narrative summary of the services performed by S&K professionals and paraprofessionals on behalf of the Committee during the Compensation Period, organized by project category:

| Matter No. | Category Name | Hours | Fees |
|-------------------|--|--------------|-------------------|
| | Brief Narrative Summary | | |
| 0001 | Case Administration | 0.3 | \$277.50 |
| | During the Compensation Period, S&K was involved in various administrative activities, including monitoring notable docket filings and discussing workstreams. | | |
| 0009 | Litigation-Contested Matters | 1.5 | \$1,387.50 |
| | During the Compensation Period, S&K's time committed to this category revolved around the proposed settlement related to the Motion for Relief from Stay filed by FTX debtors [Dkt. No. 289] and the Motion for Estimation of the FTX debtors' claim [Dkt. No. 373]. In connection therewith, S&K professionals conferred internally and reviewed and analyzed the proposed resolution and related correspondence. | | |
| 0012 | Court Hearings | 1.8 | \$2,225.00 |
| | During the Compensation Period, S&K prepared for and attended the status conference held on August 2, 2023. | | |
| 0013 | Employment and Fee Applications | 0.2 | \$1,047.50 |
| | During the Compensation Period, S&K finalized its second monthly fee statement, which was filed on August 2, 2023 [Dkt. No. 571]. | | |

Reservation of Rights

7. Although S&K has made every effort to include all fees earned and expenses incurred during the Compensation Period, some fees and expenses might not be included in this Monthly Statement due to delays caused by accounting and processing during the Compensation Period. S&K reserves the right to seek payment of such fees and expenses not included herein.

Notice

8. S&K will provide notice of this Monthly Statement to the Fee Notice Parties [*see*

Dkt. No. 101 ¶ 2.A.(a)] in accordance with the Interim Compensation Procedures.

Dated: October 12, 2023
New York, New York

Respectfully submitted,

By: /s/ John R. Ashmead

SEWARD & KISSEL LLP

John R. Ashmead

Mark D. Kotwick

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*Special Litigation Counsel to the
Official Committee of Unsecured Creditors*

Exhibit A

Timekeeper Summary

| Name | Title | Year Admitted | Areas of Expertise | Hours | Rate | Amount |
|--------------------|-----------|------------------|--|------------|---------|-------------------|
| John R. Ashmead | Partner | 1991 | Corporate Restructuring and Bankruptcy | 1.0 | \$1,625 | \$1,625.00 |
| Andrew J. Matott | Associate | 2017 | Corporate Restructuring and Bankruptcy | 3.5 | \$925 | \$3,237.50 |
| Aleena Zaidi | Paralegal | N/A | Litigation | 0.3 | \$250 | \$75.00 |
| Grand Total | | | | 4.8 | | \$4,937.50 |

Exhibit B

Project Summary

| Cat. No. | Project Category Description | Total Hours | Total Fees |
|-----------------|-------------------------------------|--------------------|-------------------|
| 0001 | Case Administration | 0.3 | \$277.50 |
| 0009 | Litigation-Contested Matters | 1.5 | \$1,387.50 |
| 0012 | Court Hearings | 1.8 | \$2,225.00 |
| 0013 | Employment and Fee Applications | 1.2 | \$1,047.50 |
| | Grand Total | 4.8 | \$4,937.50 |

Exhibit C

Time Records

SEWARD & KISSEL LLP

ONE BATTERY PARK PLAZA
NEW YORK, NY 10004
(212) 574-1200

38292 Genesis Creditors Committee

October 10, 2023

Invoice Number 9160071958

Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through August 31, 2023:

| <u>Matter Number</u> | <u>Matter Name</u> | <u>Fee Amount</u> | <u>Disbursement Amount</u> | <u>Total Amount</u> |
|----------------------|-------------------------|-----------------------|--------------------------------|-------------------------|
| 38292-0001 | GGH Case Administration | 277.50 | 425.70 | 703.20 |

Genesis Creditors Committee

Invoice Date October 10, 2023

Invoice Number 9160071958

38292-0001

GGH Case Administration

Through August 31, 2023

| <u>DATE</u> | <u>NARRATIVE</u> | <u>NAME</u> | <u>HOURS</u> | <u>AMOUNT</u> |
|-------------|---|-------------|--------------|---------------|
| 08/01/2023 | Review docket and email re tomorrow's hearing (.1). | AJM | 0.10 | 92.50 |
| 08/21/2023 | Attn to emails re case workstreams (.1). | AJM | 0.10 | 92.50 |
| 08/29/2023 | Review docket (.1). | AJM | 0.10 | 92.50 |

| | |
|-------------------------|-------------|
| Total Hours..... | 0.30 |
|-------------------------|-------------|

| | |
|-------------------------------|---------------|
| Total Services..... \$ | 277.50 |
|-------------------------------|---------------|

Disbursements Recorded Through August 31, 2023

| | |
|-------------|--------|
| Storage Fee | 425.70 |
|-------------|--------|

| | |
|------------------------------------|---------------|
| Total Disbursements..... \$ | 425.70 |
|------------------------------------|---------------|

| | |
|---------------------------------|---------------|
| TOTAL AMOUNT DUE..... \$ | 703.20 |
|---------------------------------|---------------|

Genesis Creditors Committee

Invoice Date October 10, 2023

Invoice Number 9160071958

38292-0001

GGH Case Administration

Through August 31, 2023

| <u>ATTY NO. / INIT.</u> | <u>TITLE</u> | <u>NAME</u> | <u>HOURS</u> | <u>RATE</u> | <u>AMOUNT</u> |
|-------------------------|--------------|-------------------|--------------|-------------|---------------|
| 2020 AJM | Associate | Matott, Andrew J. | 0.30 | 925.00 | 277.50 |
| Total | | | 0.30 | | 277.50 |

SEWARD & KISSEL LLP

ONE BATTERY PARK PLAZA
NEW YORK, NY 10004
(212) 574-1200

38292 Genesis Creditors Committee

September 29, 2023
Invoice Number 9160071361

Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through August 31, 2023:

| <u>Matter Number</u> | <u>Matter Name</u> | <u>Fee Amount</u> | <u>Disbursement Amount</u> | <u>Total Amount</u> |
|-----------------------------|--|------------------------------|---------------------------------------|--------------------------------|
| 38292-0009 | GGH Litigation-Contested matter and Adversary Proceedings | 1,387.50 | 0.00 | 1,387.50 |

Invoice Date September 29, 2023

38292-0009

Genesis Creditors Committee

GGH Litigation-Contested matter and Adversary
Proceedings

Invoice Number 9160071361

Through August 31, 2023

| <u>DATE</u> | <u>NARRATIVE</u> | <u>NAME</u> | <u>HOURS</u> | <u>AMOUNT</u> |
|---------------------------------|--|-------------|--------------|------------------------|
| 08/18/2023 | Review 9019 motion re Alameda/Genesis transfers (.6) and discuss internally (.2) | AJM | 0.80 | 740.00 |
| 08/30/2023 | Review mediation statement and ad hoc response (.4); discuss internally (.2); review docket for objections to FTX settlement (.1). | AJM | 0.70 | 647.50 |
| Total Hours..... | | | | 1.50 |
| Total Services..... \$ | | | | 1,387.50 |
| TOTAL AMOUNT DUE..... \$ | | | | <u>1,387.50</u> |

Invoice Date September 29, 2023

38292-0009

Genesis Creditors Committee

Invoice Number 9160071361

GGH Litigation-Contested matter and Adversary
Proceedings

Through August 31, 2023

| <u>ATTY NO. / INIT.</u> | <u>TITLE</u> | <u>NAME</u> | <u>HOURS</u> | <u>RATE</u> | <u>AMOUNT</u> |
|-------------------------|--------------|-------------------|--------------|-------------|-----------------|
| 2020 AJM | Associate | Matott, Andrew J. | 1.50 | 925.00 | 1,387.50 |
| Total | | | 1.50 | | 1,387.50 |

SEWARD & KISSEL LLP

ONE BATTERY PARK PLAZA
NEW YORK, NY 10004
(212) 574-1200

38292 Genesis Creditors Committee

September 29, 2023

Invoice Number 9160071358

Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through August 31, 2023:

| <u>Matter Number</u> | <u>Matter Name</u> | <u>Fee Amount</u> | <u>Disbursement Amount</u> | <u>Total Amount</u> |
|----------------------|--------------------|-----------------------|--------------------------------|-------------------------|
| 38292-0012 | GGH Court Hearings | 2,225.00 | 0.00 | 2,225.00 |

Genesis Creditors Committee

Invoice Date September 29, 2023

Invoice Number 9160071358

38292-0012

GGH Court Hearings

Through August 31, 2023

| <u>DATE</u> | <u>NARRATIVE</u> | <u>NAME</u> | <u>HOURS</u> | <u>AMOUNT</u> |
|---------------------------------|---|-------------|--------------|------------------------|
| 08/02/2023 | Attend status conference (.8). | JRA | 0.80 | 1,300.00 |
| 08/02/2023 | Review docket (.1) and prep for (.1) and attend status conference (.8). | AJM | 1.00 | 925.00 |
| Total Hours..... | | | | 1.80 |
| Total Services..... \$ | | | | 2,225.00 |
| TOTAL AMOUNT DUE..... \$ | | | | <u>2,225.00</u> |

Genesis Creditors Committee

Invoice Date September 29, 2023

Invoice Number 9160071358

38292-0012

GGH Court Hearings

Through August 31, 2023

| <u>ATTY NO. / INIT.</u> | <u>TITLE</u> | <u>NAME</u> | <u>HOURS</u> | <u>RATE</u> | <u>AMOUNT</u> |
|-------------------------|--------------|-------------------|--------------|-------------|-----------------|
| 0994 JRA | Partner | Ashmead, John | 0.80 | 1,625.00 | 1,300.00 |
| 2020 AJM | Associate | Matott, Andrew J. | 1.00 | 925.00 | 925.00 |
| Total | | | 1.80 | | 2,225.00 |

SEWARD & KISSEL LLP

ONE BATTERY PARK PLAZA
NEW YORK, NY 10004
(212) 574-1200

38292 Genesis Creditors Committee

September 29, 2023
Invoice Number 9160071362

Genesis Creditors Committee
c/o White & Case LLP
111 South Wacker Drive, Suite 5100
Chicago IL 60606-4302

For Professional Services Rendered through August 31, 2023:

| <u>Matter Number</u> | <u>Matter Name</u> | <u>Fee Amount</u> | <u>Disbursement Amount</u> | <u>Total Amount</u> |
|-----------------------------|-------------------------------------|------------------------------|---------------------------------------|--------------------------------|
| 38292-0013 | GGH Employment and Fee Applications | 1,047.50 | 0.00 | 1,047.50 |

Invoice Date September 29, 2023

Genesis Creditors Committee

Invoice Number 9160071362

38292-0013

GGH Employment and Fee Applications

Through August 31, 2023

| <u>DATE</u> | <u>NARRATIVE</u> | <u>NAME</u> | <u>HOURS</u> | <u>AMOUNT</u> |
|---------------------------------|---|-------------|--------------|------------------------|
| 08/02/2023 | Review and comment on second monthly fee statement (.2) | JRA | 0.20 | 325.00 |
| 08/02/2023 | Finalize second monthly fee statements and exhibits (.4) and circulate to J. Ashmead for review (.1); email re the same (.1); finalize and send to managing clerk to file (.1). | AJM | 0.70 | 647.50 |
| 08/02/2023 | Filed and served Second Monthly Statement. | ARZ | 0.30 | 75.00 |
| Total Hours..... | | | | 1.20 |
| Total Services..... \$ | | | | 1,047.50 |
| TOTAL AMOUNT DUE..... \$ | | | | <u>1,047.50</u> |

Genesis Creditors Committee

Invoice Date September 29, 2023

Invoice Number 9160071362

38292-0013

GGH Employment and Fee Applications

Through August 31, 2023

| <u>ATTY NO. / INIT.</u> | <u>TITLE</u> | <u>NAME</u> | <u>HOURS</u> | <u>RATE</u> | <u>AMOUNT</u> |
|-------------------------|--------------|-------------------|--------------|-------------|-----------------|
| 0994 JRA | Partner | Ashmead, John | 0.20 | 1,625.00 | 325.00 |
| 2020 AJM | Associate | Matott, Andrew J. | 0.70 | 925.00 | 647.50 |
| 2270 ARZ | Paralegal | Zaidi, Aleena | 0.30 | 250.00 | 75.00 |
| Total | | | 1.20 | | 1,047.50 |

Exhibit D

Expense Summary

| Expense Description | Total |
|-----------------------------------|-----------------|
| TransPerfect Document Hosting Fee | \$425.70 |
| Grand Total | \$425.70 |